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The Merchants-Laclede National Bank

OF ST. LOUIS.

. . . \$1,400,000.00 Capital, . Surplus and Undivided Profits,

UNITED STATES DEPOSITORY. FISCAL AGENT FOR THE STATE OF MISSOURI.

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207 N. BROADWAY, its business along strictly commer-cial lines with

HALF MILLION Full-Paid Capital, and

FIVE HUNDRED AND SEVENTY-FIVE THOUSAND Dollars Surplus and undivided profits, loaning money in moderate amounts to reputable business houses for legitimate mercantile needs, has daily added to its line of patrons, and to-day, with total resources of over

Seven and a Half Million. Solicits accounts, promising that all business intrusted to it will be treated with courtesy, promptness, accuracy and liberality. 2 Per Cent Interest Pald on Time Certificatis.

THE FOURTH NATIONAL BANK

SURPLUS, \$1,000,000.00. A. FORMAN, Pres. EDWARD A. FAUST, Vice Pres. DAVID SOMMERS, M Vice Pres. G. A. W. AUGST, Cashier. VAN I. RUNYAN, Ass't Cashier.

BIGHEST INTEREST PAID ON TIME DEPOSITS. Letters of Credit Available in All Parts of the World. Foreign Exchange Bought and told SOLE AGENTS FOR THE NORTH GERMAN LLOYD S. S. LINE.

20,000 Atl Coast L 11,000 B & O 25s 2015

2,000 K C Ft S & 1,000 Lac Gas of 1,000 Lac Gas of 1,000 La K. L ist 58,106 1,000 L & N. Nash Fe S 1 1,000 L & N. So 1,000 L & N. So 1,000 Manhat 48...104 20,000 Manhat 48...104 20,000 Mac St R 1,000 Mer. St R 1,000 Mer. Cent L 241/2, 55,000 Mer. Cent L 1,000 Mer.

FINANCIAL

BOND DEPARTMENT

d for investment purposes. Last on application.

ays and sells Government, Railroad,
Corporation and Municipal Bonds at
market prices.

Harris & Co.

Deal exclusively in selected Municipal, Railroad and Corpo-

Special circulars upon application. Personal interviews and

RAILROAD STOCKS.

FINANCIAL.

MISSOURI TRUST COMPANY of SAINT LOVIS OFFERS TO INVESTORS

Frisco Building Company 5%

Gold Bonds

THE NEW

FRISCO



Southwest Corner OLIVE AND NINTH STS., St. Louis.

For price and special circular, apply to BOND DEPARTMENT

MISSOURI TRUST COMPANY

OF ST. LOUIS

Olive and Seventh Sts.

WHITAKER & CO. BROKERS

DIRECT WIRE TO NEW YORK

Dealers in Listed and Unlisted Securities

EFFORTS TO RAISE PRICES ON STOCK MARKET FUTILE.

SELLING ORDERS ACCUMU LATE OVER SUNDAY.

Scramble for Money to Meet Call for Additional Margins Sends Rate to Eight Per Cent.

New York, March 30 .- Hopes of a rise is prices of stocks to-day as a result of the facorable bank statement of Saturday were disappointed. The opening dealings proved that the Sunday interval had resulted in an occumulation of selling orders from various points. Apparently the banks were not calling loans, but many brokers sent out calls to their customers for additional margins and the increased demand for call money, which resulted, ran the rate up to 8 per cent. The hope that the corner in the money market had been turned, and the comparative ease normal to the April period thus brought into immediate prospect was seen to be without warrant and disappointed holders threw over stock again all through the list. The decline in the first hour was not acute, except in a few stocks, and there was a very general recovery by midday, but the demand fell into almost complete stagnation at the high level, offering no encouragement for the bidding up of stocks. Some observers professed to detect some buying for investment account at the lower oints. Apparently the banks were not call-

Some observers professed to detect some buying for investment account at the lower levels, especially of Pennsylvania. There was alleged also to be some demand of this character for foreign account, but the effect on prices was not perceptible.

LIST DEPRESSED.

this character for foreign account, but the effect on prices was not perceptible.

LIST DEPRESSED.

The break in Southern Pacific to the lowest point in the present movement aroused uneasiness as to the position of the pool in that stock and this had a depressing effect on the whole list. The supposition that the leader of this pool has embarked on a very extensive campaign for the short account in the general market, to recuperate losses believed to have been sustained on the buil side in Southern Pacific, while at the same time attempting to maintain the pool holdings of Southern Pacific, offers a speculative anomaly, the possible effects of which wall street's most ingenuous critics admit they are unable to forecast.

The labor controversy with the structural from workers was responsible for the sharp break in United States Steel preferred. The advance in Manhattan, on the other hand, was due to a reported postponement of the adjustment of the labor dispute on that system. The late break in New York Central was accompanied by unfounded rumors that the New Haven men had gone on strike. The price touched 130, which is the lowest on the present movement.

FLURRY IN MONEY.

The flurry to 3 per cent in the call money rate followed and combined to produce the late break to the lowest point of the day. The covering by room shorts lifted prices a fraction, but the closing was irregular again and active. The loss by the hanks to the Subtreasury on Saturday of nearly a million dollars and the credit balance at the Clearing-house of that institution this morning of 1908. Sit revived the apprehension over the condition of banking reserves. The news that the Treasury warrant for \$2,000,000 for payment of the appropriation to relieve distress in the Philippines would be received in New York to-morrow failed to offset the effect of the Subtreasury's figures. The dividend and interest disbursements for April are unusually large this year, and the preparations for them helped to disturb the money market today.

The bond mark

BONDS.	con 7s 102 1,000 Read gen 4a 26%	condition of banking reserves. The news	Boatmen's
chison 4s	6.000 CB & Q deb.107% 5.000 Read gen 4e. 26% 5.000 CB & Q Neb 11.000 St L I M 4e. 85% 11.000 ext 4e	condition of banking reserves. The news that the Treasury warrant for \$3,000,000 for payment of the appropriation to \$1,000,000 for	Boatmen's National Bank of Comm German Savings
RAILROAD STOCKS.	15,000 C I & L 68 ref 4 ref 4	payment of the appropriation to relieve dis- tress in the Philippines would be received in New York to-morrow falled to offset the effect of the Subtressury's figures. The div- idend and interest disbursements for April	Fourth National Mechanics' National
chison prd. 184 N.Y. N.H. & H. 210 milson prd. 184 trillon Pacific. 188 trillon Pacific. 187 trillong prd. 141 Mexican Central. 1574 Mexican Central. 1574			State National
ston & Albany 267 Fitchburg pfd 141	10,000 C M & St P Term 111 15,000 San A & A P 2,000 C N-W S F	idend and interest disbursements for April are unusually large this year, and the prep-	State National St. Louis 1.65s Laciede Gus Light com MoEd. Elec. Light com St. Louis Brew. 6s, In:
Ston Elevated147	2.000 C M & St P	arations for them helped to disturb the	St. Louis Brew. 6s, la
MISCELLANEOUS STOCKS.	10.000 C.A.N. W. dol.	money market today. The bond market was irregular but not	National Candy Co. cor
perioan Sugar .1234 United Fruit .108 20. pfd	10,000 C M & St P Term 111 2,000 C N W S F 5 reg 105%; 2,000 C M & St P 10,000 C & N W deb 1031 30,000 C R I & P R R 4a848 gstt; 5,000 C C C & St L gen 4s 1004,69100 15,000 T St L & W 1004,69100	The bond market was irregular, but not very active. Total sales, par value, \$2,930,000. United States 3s coupon advanced 14, the new 4s 14 and the old 4s 24 per cent on the last call.	National Candy Co. cor Doe Run Mining Central Coal and Coke
De prid. Tel. 21 United Copper. 25 U. S. Steel. 25 U. S. Steel. 25 U. S. Steel. 25 U. D. prid. 45 Dec prid. 4	R R 4n. 84% @841 38,000 T St L & W	the new 4s 12 and the old 4s % per cent on	St. Joe Lead
Do. Iron & Steel 25 Do. pfd	L gen 4s 9,000 T St. L & W	the last call.	100 St. Louis Transit
MINING SHARES.	60,000 C F & I C Q 2,000 U P 4,10201014	Foreign Exchange.	100 St. Louis Transit 110 St. Louis Transit 5 United Railways p
	2.000 C N-W S F	Prime sterling cables 4.875584.8765; checks 4.865584.8765; checks	
10 Old Dominion 18	1 161,900 Con Tob 4s 4,900 I R of g to		20 St. Louis Union T 25 Germania Trust at 85 Missouri Trust at
gham	2.000 Con G of C 2.000 Wabash 1rt. 11615	Commercial sterling checks 4.86%: 60 days 4.83%: 4.83%: 80 days 4.82%. Grain hills 4.54.	85 Missouri Trust at 40 Bank of Commerce 200 Brewery 6s at
bisonial 525@530 Trinty 104g	1st gdd 5s.107 1.000 Wand 1st.11615 1.000 D & R G 1.000 Wand deb se- 1.000 D & R G 1.000 Wand deb se- 1.000 D & R G G G G G G G G G G G G G G G G G G	Grain bills 4.81 Cotton bills 4.8244.834 Cotton bills 4.8244.834 Bankers: Paris cables 5.15465.15 1.1625.164; Brankers: Paris cables 5.15465.15 1.1625.164; Checks 5.15465.15 1.15; 30 days 5.18465.164.65.164 Commercial French france, checks 5.16465.164 Commercial Swiss france, checks 5.16465.164 Commercial Swiss france, checks 5.17465.17 1-16; 50 days 5.205. Commercial Belzian francs, checks 5.17465.17 1-1065.184; 50 days 5.20465.20 1-16. Bankers: reichsmarks, cables 55 1-1669515; checks 56; 50 days 56 5-16. Commercial reichsmarks, checks 40 13-1669515; 60 days 34 7-166354; 30 days 9446934 5-16. Bankers: Dutch guilders, checks 40 1-1669 504; 50 days 39 1-16. Commercial Dutch guilders, checks 40 1-1669 504; 60 days 39 1-16. Market steady.	Low Linewey on at 1.1.
pper Range 63 Utah 2012	52,000 Hist Rec cor ries B 75%@74%	Commercial French france, checks 5 187 65 187	Reported by G. H.
minion Coal 108 Victoria	50,000 Erie gen lien 1st gtd 4s	65.15 1-15: 60 days 5.19% 65.19% 65.19 1-16.	Reported by G. H. North Fourth street.
e Royale 11 Nolverine 72 bawk 514 Jal West 424	5,000 Gn Pac 181,122 2,000 W & L E con	1-16: 60 days 3.20%.	National Carbon com
	5,000 Gn Pac 181,125 12,000 H & St J St 1155, 5,000 K C So 3n . 70 2,000 W & L E con 1975, 5,000 K C So 3n . 70	1-1665.18%; 60 days 5.20%65.20 1-16.	Do. pfd Diamond Match of III National Biscuit Co. co
Mining Stocks in New York.	5,000 K C So 3s 70 91@90%	checks 95; 60 days 94 5-16.	Do. pfd. American Tin Can com
New York, March 30.—Closing quotations on ning stocks to-day were as follows:	The total sales of bonds to-day were \$2,931,630.	60 days 94 7-166944; 90 days 944694 5-16.	Do. pid
Ann on M. Outen.	You York Name Banks.	Bankers' Dutch guilders, checks 4014; 60 days	Box com Do. pfd
OS 24 Ophir 179 Poenly 25 Poenly 179 Cal. and Va. 185 Potosi 28	lowest 5 per cent; highest 8 per cent; ruling	Commercial Dutch guilders, checks 40 1-160 4014; 60 days 29 13-160:39%.	
ranswick con 54 Sierra Nevada 75	566 per cent. Time money steady: 60 days 56	Market steady.	Domestic Reported by Whitake
rn Bilver	mercantile paper 51.618 Sterling exchange firm-	New York Curb Stocks.	Reported by Whitake kers, No. 300 North Fo
OS 2 Ophir 19 Ophir 1	er, with actual business in bankers' bills at 4.57 for demand and at 4.837024.8380 for 60-day bills:	Reported by G. H. Walker & Co., No 110 North Fourth street.	New York
Assessment paid.	posted rates 4.545 and 4.564.55. Commercial bills	North Fourth street. Close— Bid. Ask.	Cincinnati
	The Banks. New York, March 20,—Money on call firm; lowest 5 per cent; highest 8 per cent; rulling rate 5% per cent; highest 8 per cent; rulling side per cent. Time money steady; 60 days 56 54; 20 days 5655; 6 months 5655%. Prime mercantile paper 5% 56 58; 58 ferling exchange firmer, with actual business in bankers bills at 4.87 for demand and at 4.87094.8350 for 90-day bills posted rates 4.856 and 4.7564.83. Commercial bills 4.8564.835. Mexican dollars 38% C. Government bonds afrong. Railroad bonds irregular. Cincinnati, O., March 20.—Clearings 24.531.200; Money 44, to 6 per cent. New York exchange par.	North Fourth street North Street North Fourth street North Stree	Chicago Cincinnati Louisville New Orleans
Wall Street Gossip.	Money 44 to 6 per cent. New York exchange	Bry State Gas 5-16 % British Columbia Copper 54 54	Yesterday's B
toported by the Commercial Advertiser through suchs, Bro. & Co., No. 214 North Fourth	Dar. Chicago, March 20.—Clearings \$22,690,122; balances \$1,121,700. New York exchange 25c premium. Poreign exchange unchanged; sterling nosted 4.845 for 60 days and 4.815 for demand. Baltimore, Md., March 30.—Clearings \$1,725,942; balances \$547,851. Money 6 per cent. Philadelphia. March 30.—Clearings \$12,231,933; balances \$2,123,850. Money 56854 per cent. Boston, Mass. March 30.—Clearings \$14,207,452; balances \$1,038,833. New York, March 30.—Clearings \$14,007,245; balances \$3,034,680.	Consolidated Refrigerating & Ltg. Co., 4% 4%	Yesterday's Clearing- clearings \$8,576,834, bala
Tork, March 30.—Foreign—There was no more to the very light trading in Americans follow to the very light trading in Americans to the very light trading in the light trading in the light trading to the second trading of the second trading of the second trading trading trading trading trading trading trading to the second trading trading trading trading trading to the second trading trading trading trading trading trading trading to the second trading	mium. Foreign exchange unchanged; sterling	Do. pfd	New York
London to-day. Prices came irregular, the	Baltimore, Md., March 30Clearings \$2.725,047:	Green Consolidated Conner 228 274	REPUBLIC SPECIAL
strage houses had buying orders at our open-	Philadelphia, March 30.—Clearings \$12,283,928;	Havana Commercial com	REPUBLIC SPECIAL New York, March 3 the curb to-day was fa
200 shares of the general list.	Boston, Mass. March 30.—Clearings \$14,307,452;	Northern Securities 102% 103	
Paul-There was scattering selling of St.	New York, March 30.—Clearings \$130,987,345;	1946	totals. Irregular price the stocks, which show Saturday improved. The this was succeeded by
H. E. Hollins & Co., Kendali & Whitlock	Treasury Statement.	Otts Elevator com	
others, and by specialists, and the price	Washington, March 30.—Available cash bal- ance, \$225, 622, 362; gold, \$124,553,789.	Royal Baking Powder pfd	advance to 104%, eased ness of 6,500 shares. U declined from 85% to 85
L Faul-There was scattering selling of Rt. at by commission-houses, like Hough & Row-Like Hough & Co., Kendell & Whitlock others, and by specialists, and the price over a point. At the low level there was four by houses with Western connections, the was generally regarded as covering of this put out last week and the price raid. The Feb. statement of varyings showed an increase in the gross of \$20,514, and an increase the net of \$20,55.	Bar Silver.	Do. pfd	declined from 85% to 85
The put out last week, and the price ral-	New York, March 20.—Bar silver 4946c per er. At London 22 11-16d per ox.	Standard Oil of N. J	in the afternoon rose business of \$225,000, O Greene Consolidated Co
in the gross of \$20,814, and an increase	Government Bonds.	Standard Oil of N 670 772 783 784 78	44 7g.
	New York, March 30,—Government bonds: United States refunding 2s, registered104	United Street Ry. of St. Louis pfd. 81 1244 Do. 48. 8314 544 United Copper. 21 21	American Can preferre
anding-in the early trading Reading de-	United States refunding In. coupon	White Knob Copper 101/2 111/2	of 1% points, and the Tennessee Copper 36% 6,000 Eric rights sold
The stock was sold by the room element	United States 2s. coupon	MANAGER AND THE PROPERTY OF THE PARTY OF THE	vania rights sold at 3.9 wanna Steel bonds sold ard Oil at 667 and \$4.
also for Philadelphia account. There was	United States new 4s, coupon	St. Louis Money Market.	ard Oll at 667 and \$4.1
Charpeny to-day issued its official circular	United States old is, coupon	Clearings were large and transactions at the	Transfer of the second
ading—in the early trading Reading de- in common with the rest of the active the stock was sold by the room element also for Philadelphia account. There was covering with a resultant raily. The Read- liampany to-day issued its official circular moding reduction of the per ton on "domestic" of coal, which include broken, egg, stove	New York, March 20.—Government bonds: United States refunding 2s, registered 104 United States refunding 2s, coupon 1051/6 United States refunding 2s, coupon 1072/2 United States 2s, registered 1072/2 United States 3s, coupon 1081/8 United States new 4s, registered 1382/2 United States new 4s, registered 1074/8 United States old 4s, registered 1174/8 United States old 4s, registered 1283/8 United States old 4s, coupon 1178/8 United States 5s, registered 258/8 United States 5s, coupon 1773/8	Clearings were large and transactions at the tanks were leavy. Discount rates for call and time loans held steady between 5 and 6 per cent.	New York, March 30.
			A STATE OF THE PARTY OF THE PAR
			S X LEW STREET

SECURITIES WORK LOWER AFTER BULLISH OPENING.

SELLING PRESSURE APPAR-ENT AT LATE SESSION.

Tractions and Trust Company Is sues Lose a Portion of Early Advance.

Trading in local securities was moderate. There was fairly good feeling at the morn ing session, but in the afternoon selling orders caused slight recessions. opened well at \$27.3715, but later declined a fraction to \$27.25. United Railways preferred held firm at \$80.50 and the 4 per cent bonds were higher at \$84. Germania Trust at \$233.50 and Mercantile at \$400 were the features of the trust company group. National Candy common at \$28 was again a

At the afternoon session values were generally on the downturn. Transit opened at \$27.25 and later sold at \$27. The 4 percent bonds were sharply lower at \$3.75. St. Louis Union at \$362. Germania at \$234 and Missouri Trust at \$126 were under selling pressure. Bank of Commerce was rather freely sold at \$368. Fourth National was strong, with bids of \$345 and no offers.

MORNING SESSION MORNING SESSION.

St. Louis Transit	Asked.
United Railways pfd 80.50	\$ 27.274
United Railways 49 83.874	*******
Missouri Trust 128.00	84.92
Lincoln Trust	136.25
Hercantile Trust 409.00	263.76
Ciermania Trust 724 60	401.60
Mississippi Vailey Trust 442,00	443.50
Title Guaranty Trust 92.00	S.I. 00
St. Louis Union Trust 262 De	361,00
National Bank of Commerce 358 on	384,90
State National 196.00	197.50
St. Louis 3.65s too es	*******
MoEd. Elec. I. Co. pfd 46.00	
Do. common 19 50	10.25
St. Louis Brew. 6s, large 24.50	94.6214
American Credit Indemnity	281.00
National Candy Co. com 25.00	28.25
Granite-Bi-Metallic	*******
Central Coal and Coke com 65.50	66.8714
Do. pfd 10.00	*******
St. Joe Lead 16,00	*******
Sales:	20 20 2
2) St. Louis Transit at	2 27 25
23 St. Louis Transit at	97 971/
W United Railways old at	80 **
1.00 United Railways 4s at	84 60
10 Germania Trust a.	999 75
30 Germania Trust at	224 00
25 Title Guaranty at	97.00
20 Mercantile Trust at	400 00
10 State National at	107 95
of National Candy com	58 24
a Central Cont and Coke at	66.75
The citable-Bi-Wetsitic at	80
AFTERNOON SESSION.	V.51 (5535)
Closing quotatiors:	
Crossing Quotation 1:	Thomas of
St Louis Transit \$ 26.874	\$ 27.00
United Railways ofd	60 70

10 State National at 15 National Candy com. 25 Central Coal and Coke at 200 Grunite-Hi-Metallic at	197.25
AFTERNOON SESSION.	
Closing quotatiors:	3
St. Louis Transit \$26.574	\$ 27,00 80,50 80,50 126,25 400,90 234,25 411,50 93,50 240,00 282,00 197,75 99,50
Doe Run Mining 100.00	*******
St. Joe Lead 15.00 Sales:	66.15 17.00
100 St. Louis Transit at 110 St. Louis Transit at 110 St. Louis Transit at 6 United Railways ptd at 000 United Railways 4s at 20 St. Louis Union Trust at 25 Germania Trust at 25 Missouri Trust at	. 27.25 . 80.53 . 83.75 . 352.00

	1,000 United Rallways 4s at \$0.5 20 St. Louis Union Trust at \$2.7 20 St. Louis Union Trust at \$24.0 25 Missouri Trust at \$24.0 40 Bank of Commerce at \$58.0 200 Browery 6s at \$100.0
	Chicago Stock Market.
	Reported by G. H. Walker & Co., No. 3
	National Carbon com Bid. As National Carbon com 24% 26
	Diamond Match of Ill. 981 99
	Do. nfd
i	American Tin Can com
	Box com +4
ı	Do. pfd
l	Domestie Exchange.
	Reported by Whitaker & Co., exchange brikers, No. 200 North Fourth street:
	Name Vante Bid. Anker
	Chicago par 10c pre
	Louisville10c die par
	New Orleansluc din par
	Yesterday's Bank Clearings.
	Yesterday's Clearing-house statement showe clearings \$5,576,834, balances \$1,256,177.
	New York Curb Market.
	REPUBLIC SPECIAL

American Can preferred sold at 44%, a net gain of 1% points, and the common at 8 and 7%. Tennessee Copper 30% and 10% for 400 shares; 6,000 Eric rights sold at 12-15 and 4; 340-000 Lackawanna Steel bonds sold at 57%, 1 share of Standard Oil at 66; and 34.500 International Sait be

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Three Per Cent Interest Compounded Semi-Annually.

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MERCANTILE TRUST CO.

CAPITAL AND SURPLUS, \$9,500,000.

Eighth and Locust Streets, - - - St. Louis, Mo.

Am. Lenseed 1.60 22 2 3 3 4 15.

Do. pfd 6.60 25 2 3 3 4 15.

Am. Lenseed 1.60 22 2 77.

Am. Lenseed 1.60 22 2 77.

Am. Lenseed 1.60 25 2 77.

Am. Lenseed 1.60 2 77.

S. 189. 2.6 VEAL CALVES
1. 20. 4.50 1. 19. 4.50 1. 220. 4.25
1. 70. 5.00 1. 90. 5.00 1. 30. 4.50
2. 170. 4.5 . 90. 5.00 1. 30. 4.50
1. 20. 4.5 . 10. 4.5 1. 20. 4.5

HEIFERS. 20...1225... 2,75 11.